

PREVAILED

Roll Call No. \_\_\_\_\_

FAILED

Ayes \_\_\_\_\_

WITHDRAWN

Noes \_\_\_\_\_

RULED OUT OF ORDER

## HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that House Bill 1835 be amended to read as follows:

- 1 Page 22, line 13, delete "chapter;" and insert "**chapter to the**
- 2 **treasurer of state for deposit in the excessive property tax credit**
- 3 **relief account established under IC 4-35-12;**".
- 4 Page 22, line 14, delete ";".
- 5 Page 22, run in lines 14 through 15.
- 6 Page 24, line 19, delete "chapter;" and insert "**chapter to the**
- 7 **treasurer of state for deposit in the excessive property tax credit**
- 8 **relief account established under IC 4-35-12;**".
- 9 Page 24, line 20, delete ";".
- 10 Page 24, run in lines 20 through 21.
- 11 Page 27, line 20, delete "state general fund." and insert "**excessive**
- 12 **property tax credit relief account established under IC 4-35-12.**".
- 13 Page 27, line 37, delete "state general fund." and insert "**excessive**
- 14 **property tax credit relief account established under IC 4-35-12.**".
- 15 Page 34, between lines 21 and 22, begin a new paragraph and insert:
- 16 "**Chapter 12. Excessive Property Tax Credit Relief Account**
- 17 **Sec. 1. As used in this chapter, "account" refers to the excessive**
- 18 **property tax credit relief account established under section 2 of**
- 19 **this chapter.**
- 20 **Sec. 2. As used in this chapter, "political subdivision" has the**
- 21 **meaning set forth in IC 6-1.1-1-12.**
- 22 **Sec. 3. The excessive property tax credit relief account is**
- 23 **established as an account within the general fund. The account**
- 24 **consists of amounts deposited under:**

- (1) IC 4-35-5-8(1);
- (2) IC 4-35-6-10(1); and
- (3) IC 4-35-8-4(b) or IC 4-35-8-5(b)(4), as applicable.

**Sec. 4. The department of local government finance shall administer the account. The department of local government finance shall invest the money in the account not currently needed to meet the obligations of the account in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited in the account. Money in the circuit breaker relief account does not revert to the state general fund at the end of a state fiscal year.**

**Sec. 5. Not later than June 30 of each calendar year, the department of local government finance shall distribute the lesser of:**

- (1) the total amount of all reductions of property tax collections certified to the department of local government finance under IC 6-1.1-20.6-9.5(c)(2); or**
- (2) the money in the fund;**

**to all political subdivisions pro rata as determined on the basis of the amount of the reduction in property tax collections certified to the department of local government finance under IC 6-12.1-20.6-9.5(c)(2) for each political subdivision.**

**Sec. 6. Money in the account is continuously appropriated for the purposes of this chapter.**

SECTION 15. IC 6-1.1-20.6-9.5, AS ADDED BY P.L.162-2006, SECTION 13, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 9.5. (a) This section applies only to credits under this chapter against property taxes first due and payable after December 31, 2006.

(b) The application of the credit under this chapter results in a reduction of the property tax collections of each political subdivision in which the credit is applied. A political subdivision may not increase its property tax levy to make up for that reduction.

(c) The county auditor shall, ~~in~~ **not later than April 30 of each** calendar year:

- (1) notify each political subdivision in which the credit under this chapter is applied of the reduction of property tax collections referred to in subsection (b) for the political subdivision for that year; and**
- (2) certify to the department of local government finance the reduction of property tax collections referred to in subsection (b) for each political subdivision in the county for that year.**

(d) A political subdivision may not borrow money to compensate the political subdivision or any other political subdivision for the reduction of property tax collections referred to in subsection (b)."

Renumber all SECTIONS consecutively.

(Reference is to HB 1835 as printed February 20, 2007.)

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Representative Harris T